

MINUTES
Oversight Board of Successor Agency to
Lakewood Redevelopment Agency
Regular Meeting held
February 21, 2013

MEETING WAS CALLED TO ORDER at 12:01 p.m. by Chairman Titel, in the Council Chambers at the Civic Center, 5000 Clark Avenue, Lakewood, California.

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PLEDGE OF ALLEGIANCE was led by Board Member Ray

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ROLL CALL: PRESENT: Chairman Marc Titel
Vice Chairman Don Waldie
Board Member Ann-Marie Gabel
Board Member Celia B. Rodriguez
Board Member James Novak
Board Member George Ray

ABSENT: Board Member Howard Chambers

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APPROVE THE MINUTES OF JANUARY 3, 2013

ON MOTION OF BOARD MEMBER RAY, SECONDED BY VICE CHAIR WALDIE, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD APPROVED THE MINUTES OF JANUARY 3, 2013:

AYES: BOARD MEMBERS: Titel, Waldie, Novak, and Ray

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Chambers

ABSTENTIONS: BOARD MEMBERS: Rodriguez and Gabel

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APPROVE THE MINUTES OF JANUARY 10, 2013

ON MOTION OF BOARD MEMBER GABEL, SECONDED BY BOARD MEMBER NOVAK, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD APPROVED THE MINUTES OF JANUARY 10, 2013:

AYES: BOARD MEMBERS: Titel, Rodriguez, Novak, Ray and Gabel

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Chambers

ABSTENTIONS: BOARD MEMBERS: Waldie

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APPROVE THE LOAN AGREEMENT BETWEEN THE CITY OF LAKEWOOD AND THE SUCCESSOR AGENCY TO THE LAKEWOOD REDEVELOPMENT AGENCY – RESOLUTION NO OB-2013-2

Diane Perkin, Director of Administrative Services, informed the Board that when the Department of Finance (DOF) and the Los Angeles County Auditor-Controller (CAC) performed a reconciliation on the Recognized Obligation Payment Schedule (ROPS) I, which was done to verify that funds received from the County were appropriately used or unspent, the DOF and CAC made adjustments which offset the Agency's funding. Ms. Perkin indicated that the offset resulted in the Successor Agency not receiving any Redevelopment Property Tax Trust Fund (RPTTF) funds for the January 1, 2013 through June 30, 2013 period, which therefore alters the ability to pay for obligations listed on ROPS III.

Diane Perkin, requested that the Board allow the Successor Agency to obtain a loan from the City of Lakewood, which would allow the Agency to make bond payments and in addition, to help cover administrative costs. Ms. Perkin concluded that the Lakewood City Council has approved the loan and staff is now seeking Oversight Board approval.

Steve Skolnik, City Attorney, stressed that the Successor Agency has many obligations and without the loan, there are no other means of paying what is owed.

ON MOTION OF BOARD MEMBER RAY, SECONDED BY VICE CHAIR WALDIE, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD ADOPTED RESOLUTION NO. OB-2013-2, APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF LAKEWOOD AND THE SUCCESSOR AGENCY:

AYES: BOARD MEMBERS: Titel, Waldie, Rodriguez, Novak, Ray and Gabel

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Chambers

ABSTENTIONS: BOARD MEMBERS: None

APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2013 THROUGH DECEMBER 31, 2013 (ROPS 13-14A) – RESOLUTION NO. OB-2013-3

Diane Perkin, Director of Administrative Services, informed the Board of the current Recognized Obligation Payment Schedule (ROPS) 13-14A for the period of July 1, 2013 through December 31, 2013, and requested that the Board approve the ROPS to submit by the March 1, 2013 deadline.

Ms. Perkin indicated that there were only two items added to ROPS 13-14A; Line Item 23 which is the proposed loan from the City of Lakewood to the Successor Agency, and line Item 24 which is a \$31,250 late penalty fee that was assessed by the Lakewood Mall Business Co. Ms. Perkin explained that the late fee was incurred due to non-payment of Line Item 10, a \$750,000 parking facilities lease with Lakewood Mall Business Co.

Board Member Gabel questioned why the late fee was assessed. Diane Perkin informed that the Successor Agency could not make the payment due to lack of funds and noted that the contract agreement indicates that a 10% late penalty per year would be assessed if payment is not received.

ON MOTION OF BOARD MEMBER GABEL, SECONDED BY VICE CHAIR WALDIE, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD ADOPTED RESOLUTION NO. OB-2013-3, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2013 THROUGH DECEMBER 31, 2013 (ROPS 13-14A):

AYES: BOARD MEMBERS: Titel, Waldie, Rodriguez, Novak, Ray and Gabel

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Chambers

ABSTENTIONS: BOARD MEMBERS: None

**RECEIVE AND FILE REPORT OF LOS ANGELES COUNTY AUDITOR-CONTROLLER
REDEVELOPMENT AGENCY DOCUMENTATION**

Diane Perkin, Director of Administrative Services, provided a report which includes information attained from the Los Angeles County Department of the Auditor-Controller (CAC) website. She indicated that the links provided, identifies Enforceable Obligation Payment Schedules (EOPS), Recognized Obligation Payment Schedules (ROPS), and other pertinent documents for each of the 71 former redevelopment agencies in the County of Los Angeles.

Ms. Perkin noted that information pertaining to disbursement remittances to the various taxing entities could also be found, including information regarding Lakewood. She concluded that the report was for informational purposes only and no action was required.

BY COMMON CONSENT, THERE BEING NO OBJECTION, THE BOARD RECEIVED AND FILED THE REPORT.

ORAL COMMUNICATIONS:

Chair Titel requested to add an item on the next meeting agenda to discuss the Reorganization of the Board.

Steve Skolnik, City Attorney indicated that the next calendared meeting is scheduled for September 19, 2013, however noted that a Special meeting may take place a month or two prior to approve the next Recognized Obligation Payment Schedule (ROPS) 13-14B.

ADJOURNMENT

There being no further business to be brought before the Oversight Board, Chairman Titel adjourned the meeting at 12:22 p.m.

Respectfully submitted,

Josefina Semense-Mayberry, CMC
Deputy City Clerk